



THE TIMES-DISPATCH FOUNDED 1886.

WHOLE NUMBER 17,502.

RICHMOND, VA., SUNDAY, MARCH 17, 1907.

PRICE FIVE CENTS.

## "PANIC" IS STILL A GREAT MYSTERY

No One Knows Who Has Been Throwing Stocks on the Market.

### MONEY PINCH PRIMARY CAUSE

That There Have Been No Failures Shows That the Blow Fell on Great Moneyed Kings, Who Were Able to Weather the Storm.

NEW YORK, March 16.—The collapse in prices of stocks which has occurred this week has been so sudden and so violent as to leave opinion dazed over the meaning of the demonstration and its probable ulterior consequences.

The extent of the declines has been so portentous, the volume of the offerings which have deluged the market have been so overwhelming, and, at the same time, the usual consequences of failures and financial disasters have been so entirely lacking as to leave an uneasy effect on the minds of observers.

The extent of the slump is the more remarkable as coming on the heels of a prolonged decline, which had already presumably gone far to discount the unfavorable factors which were supposed to be the influence on the market. The cumulative effect of the last spasmodic drop was all the more acute for this reason. The fall in prices is so much greater compared with such a previous occasion of the May panic in 1901, with which the present panic is compared in regard to indiscriminate unloading of stocks, as it follows such a prolonged fall, while the 1901 panic broke in upon a period of buoyant speculation at rising prices.

**Restricting Laws.**  
The stock discussion in Wall Street for some time past has been of laws passed by various State Legislatures for the restriction of railroad charges and for other measures of regulation, of the course of proposed measures of the national government looking to additional restraint upon corporation powers and administration, and especially the leasing of bonds and stocks and the fixing of valuations of railroads which have added to traffic charges.

The impression of all this discussion has been greatly heightened by the course of prominent men in the railroad and banking world, which was construed as an indication of the keen anxiety they were laboring under for the prospect of the roads in consequence of this course of the government. The attitude of the public and the government, which has awakened the apprehension of holders of stocks. This is especially true, of course, of speculative holders, but of more permanent investment holders have been affected also to some extent.

The assumption has gained ground in the Wall Street district that this was the feeling of the great controlling investors themselves in the leading railroad systems of the country, and the fear has taken hold of the speculative and investment classes that the government's pre-emptive class were unloading their holdings indiscriminately in a spirit of utter hopelessness of the future earning or dividend-paying power of their properties.

**Morgan's Visit Hurt.**  
Early in the week this feeling was somewhat allayed in speculative circles by the visit of J. P. Morgan to Washington and the announcement of a conference to be had between President Roosevelt and the railroad presidents to discuss the situation. This incident created a great impression on speculative sentiment, although the ideas of what was to be done had changed conditions were of the vaguest.

When the outpouring of stocks began again the fact that such a step was considered desirable and necessary by so influential a banking representative only served to aggravate the disquiet. By Wednesday also there had developed a hint in the money market, caused by the preparation for the heavy requirements of March 15th, including large dividend payments and stock and railroad note subscriptions.

This necessitated some calling of loans by the banks, and the result was selling of stocks. The loan contraction seemed to reach suddenly to accounts that had proved invulnerable to previous pressure, and the first moderate outpouring of stocks grew into the avalanches of Thursday, which swelled into panic conditions before the end of the day.

**Money Situation Was Bad.**  
The money situation must be allowed a large share of responsibility for the conditions which have grown up. The tightness of money is now worldwide, the pressure in London and in Berlin being almost as acute as in New York.

The very active trade conditions call for extraordinary supplies for the circulation, and the result is a depletion of cash holdings in banking reserves, on which to base credits.

The excessive demands for capital to place in fixed forms has been a subject of observation for months. It is very generally assumed that the active speculation of last fall left large holdings in the hands of men of large wealth that have never since been cleared up, owing to the persistence of the general speculative public in refraining from entering the market. This is supposed to account for a large part of the forced liquidation and to explain also the absence of failures due to the heavy fall in prices.

The source of the selling remains undisclosed, however, and the difficulty, therefore, of forming an opinion as to motives or reasonableness of elements of continued disquiet in the stock market.

## HELICON HALL WRECKED BY AN EXPLOSION



UPPER SINGLARS

ENGLEWOOD, N. J., March 16.—Helicon Hall, the home of Upton Sinclair's colony, was destroyed by fire early today. The blaze was preceded by an explosion which seemed to occur in the hall room which was at the extreme end of the building from the boiler room. The flames spread with such rapidity that the fifty-five colonists had to flee for their lives without having time to save any of their belongings.

Some of the colonists were injured in jumping from windows. A workman named Briggs is said to be missing.

Five persons injured by jumping from windows were taken to the hospital.

The Sinclair operative colony was established last October and included a number of educators and men and women engaged in literary pursuits. The co-operative servant plan was adopted, the meals being served in common in a large dining room.

## MYSTERY IN DEATH OF YOUNG BUSH

Remains of Young Man Killed at Disputanta Taken Home. Parents Crushed.

[Special to The Times-Dispatch.]

BEDFORD CITY, March 16.—The remains of W. P. Bush, who was found dead Friday morning beside the railroad near Disputanta, arrived at home here this afternoon in a private car.

The body was taken to the home of his brother-in-law, E. B. Bibb, a prominent merchant of this place. The exact circumstances of his death will perhaps never be known, but it is supposed he was killed by a freight train and falling off rolled down the embankment and struck his head against a large piece of slag found beside him.

The injury caused by this was the only bruise or injury of any kind found upon his body.

His parents, Captain and Mrs. W. T. Bush, are crushed by the cruel shock of his death. He is survived by a little son and a sister, Mrs. E. B. Bibb. The funeral will take place from the home of Captain Bush Sunday morning at 10 o'clock.

WHITE MAN MURDERED: BODY THROWN IN CREEK

POCAHONTAS, VA., March 16.—George D. White, a white man, who has been living on the farm of Benjamin Road, on the mountain, near Pocahontas, was found dead in Laurel Creek, at the Browning Mines, with his skull fractured. Investigation shows that he had been murdered, and his body thrown into the creek. Up to this time it is not known who the murderer is, but every clue is being followed.

YANKEE GIRL WINS CITY PARK DERBY

NEW ORLEANS, March 16.—The City Park Derby for three-year-olds, at one and a quarter miles, with \$5,000 added, was run to-day.

Yankee Girl (117), ridden by Mountain (115), won the race in 1:12.7, ridden by J. Hennessy (2 to 1, 7 to 10 favorite) and T. Tilling (222), ridden by Garner (4 to 1, 8 to 9 and 7 to 10), third. Time, 2:07.3-5.

Planets, Temaco, Judge Post, Pink Star also ran.

REPORTED SHORTAGE OF SEVEN THOUSAND DOLLARS

[Special to The Times-Dispatch.]

ROANOKE, VA., March 16.—It is reliably reported that one of the old employees of the office of treasurer of the Norfolk and Western is short about \$7,000 in his accounts, but the shortage will be settled by bondsmen of the party and there will be no arrest or prosecution. Officers will make no statement in regard to the matter.

LADY ABDUCTED FROM THE ASYLUM

Miss Willis, of Richmond, Kept at Grove All Night by Captor. Bailey Arrested.

[Special to The Times-Dispatch.]

WILLIAMSBURG, VA., March 16.—Miss Willis, a beautiful young lady from Richmond and an inmate of the Eastern State Hospital, was missing last Tuesday night after the semi-weekly dance, and it was thought at the time that she had escaped. A vigorous search was immediately made, but no clue could be found, however, until Thursday, when it was found that she had returned to Richmond. She was immediately brought back to the institution, and on her return it was found that she had been kidnapped by some unknown person.

It is thought that Miss Willis was taken either to Grove or some nearby station, and kept secreted there by her captor. The next day she was put on the train at Lee Hall for Williamsburg, but managed to get through to Richmond. It has not yet been determined, however, whether she was kept at Grove during the night and carried to Lee Hall afterwards, or spent the night at Lee Hall. J. J. Bailey, the night operator at Grove, was arrested here to-day, charged with the abduction of the girl. The evidence against the young man is, however, of the slightest character. He maintains his innocence stoutly and indignantly denies having had anything to do with the crime, claiming that he can prove he was on duty the night of the crime until 12 o'clock. He will be given a preliminary hearing Monday.

## BUSINESS MEN'S DOWNTOWN CLUB

Organization to Have Quarters in Bank Building.

### OFFICERS CHOSEN AND CHARTER DRAWN

Have Midday Lunch and Parlor Where Business Matters May Be Discussed Privately.

Success of Institution Already Assured.

One of the latest and most striking developments in the local business world is the formation of the Business Men's Club of Richmond, which will shortly open handsome quarters on the top floor of the Bank of Richmond Building. The charter for the organization has been drawn and will be applied for in a few days, and these are the officers named for the first year:

President, N. D. Sills. Vice-President, O. J. Sands. Treasurer, Thomas P. Bryan. Secretary, Thomas P. Bryan. Director, The above and W. D. Duke, Charles A. Brown, S. P. Wiley, Sam W. Meek, C. J. Billups, E. N. Newman, R. S. Tuck, George W. Bahkle, D. R. Midyette and Hugh P. Powell.

The club will be fashioned and operated on the order of the Merchants Club of Baltimore and the Business Men's Club of Cincinnati, two of the most influential and successful business organizations in the country.

Time Now Ripe.

The movement took shape on the last night of the great Y. M. C. A. campaign, recently closed, and most of the officers were closely and prominently identified with that work. There has been felt for many years the need of some quarters, conveniently located in the downtown business section, where men could get their midday lunch and talk quietly and confidentially over matters relating to their affairs. The gentlemen who have organized the new club reached the conclusion that the time was ripe for consummating the plan, and they set to work at once with this end in view.

The entire top floor of the building referred to has been secured, and the rooms will be handsomely fitted up for parlor and public and private dining-rooms. A kitchen will be provided on the roof floor, and lunches of everything that a man would desire will be cooked and served daily.

These rooms will be arranged in the most attractive manner, and every comfort and convenience will be provided.

Objects of Club.

The new organization will supply the demand which has long existed for a downtown luncheon club, where the business men may come in daily contact with one another and exchange views with reference to matters of interest to themselves and the community. The club will have for one of its well-defined objects the encouragement of everything in a business way which will tend toward the development of Richmond and her resources.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.

One of the features of the work of the club will be to secure for Richmond through the proper committees the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is hoped by the organizers that the various conventions which are held annually throughout the country, and by this means to attract men and women here and make them acquainted with the city's residential and business advantages.

It is the expectation of the board of directors in a short while to have a membership of from 300 to 400, and there is every prospect that the organization will be a success from the start.